

IRELAND JAMES D III
Form 4
May 13, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
IRELAND JAMES D III

2. Issuer Name and Ticker or Trading Symbol
CLIFFS NATURAL RESOURCES INC. [CLF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1801 EAST 9TH STREET, SUITE 1700

3. Date of Earliest Transaction (Month/Day/Year)
05/12/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
CLEVELAND, OH 44114

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)			
				(A) or (D)	Price					
Common Stock	05/12/2009		A ⁽¹⁾	V	2,596	A	\$ 58.89	25,690	D	
Common Stock								349,592	I	Co-Trustee ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Units	(3)					(4)	(4)	Common Shares	23,150.6671 (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IRELAND JAMES D III 1801 EAST 9TH STREET SUITE 1700 CLEVELAND, OH 44114	X			

Signatures

Traci L. Forrester by Power of Attorney
Date: 05/13/2009

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reflects the number of restricted shares credited to the account of the Reporting Person as the Annual Equity Grant pursuant to the Cliffs Natural Resources Inc. Non-Employee Directors' Compensation Plan (as Amended and Restated December 31, 2008).
The shares represented are held in five trusts for the benefit of siblings and the Reporting Person who is a co-trustee of the trusts. The
- (2) Reporting Person disclaims beneficial ownership of 255,894 of these shares. The Reporting Person has an interest in the income or corpus with respect to 93,698 shares.
- (3) Convertible into Common Shares on a 1-for-1 basis.
- (4) Reflects number of Common Shares underlying deferred compensation credited to the account of the Reporting Person pursuant to the dividend reinvestment feature of the Plan. Each Stock Unit is generally distributable following termination of service as a Director.
- (5) The Reporting Person was credited with 111.0116 of dividend reinvestment shares acquired on March 31, 2009 pursuant to the Plan.
The total includes dividend reinvestment pursuant to the Nonemployee Directors' Compensation Plan (as Amended and Restated December 31, 2008) ("Plan"). The number of deferred dividend reinvestment equivalent shares earned in the Plan is calculated using the
- (6) closing market price at the end of each quarter for shares held in the Plan. The reporting person was credited with 111.0116 dividend reinvestment shares on 3/31/2009.

Edgar Filing: IRELAND JAMES D III - Form 4

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.